



Loans Boost Entrepreneurship Among Oklahoma's Military Community

More than \$947,000 in U.S. Small Business Administration Patriot Express Loan guaranties have been approved for Oklahoma Military veterans and their spouses allowing them to start or expand a small business. The SBA Patriot Express

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National Guaranty Purchase Center

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Deadline Extended Until Dec. 6

SBA seeks Oklahoma's best small business entrepreneurs

The U.S. Small Business Administration's Oklahoma District Office is accepting nominations for the state's top small business entrepreneur and champions. **The deadline for nominations has been extended until Dec. 6.** For more information or a nomination package, please visit http://www.sba.gov/idc/groups/public/documents/ok_oklahoma_city/ok_spot_2008winner.pdf or contact Darla Booker at 405-609-8012, or email darla.booker@sba.gov. An independent panel of judges, selected from the business community, will select the 2008 Oklahoma Small Business Person of the Year and other winners who will go on to compete for regional and national awards during National Small Business Week April 21-25.

Oklahoma award winners will be chosen in the following categories:

Oklahoma Small Business Person of the Year: For developing an outstanding, growing business; innovative product(s), increasing jobs, increasing sales, overcoming adversity, and community contributions.

Small Business Exporter of the Year: Increased export sales and profits, encouraging other firms to export, increased jobs through exports, and creative overseas marketing strategies.

SBA Young Entrepreneur of the Year: Owner will not reach 30th birthday by June 1, 2007, evidence of success in sales and profits, increased jobs, innovative products, demonstrated potential.

Jeffrey Butland Family-Owned Business of the Year: This award honors a family owned and operated small business which has been passed on from one generation to another and must have at least a 15- year track record.

Entrepreneurial Success Award: Must own and operate a business that was launched "small" by SBA size standards, received SBA assistance and has since grown into a large business.

Small Business Champions of the Year: Champion awards are made to individuals or organizations dedicated to supporting small businesses. Nominees may or may not be small business owners.

*** Financial Services Champion of the Year:** Individuals who assist small businesses through efforts to increase the usefulness and availability of accounting or financial services may be nominated.

*** Home-Based Business Champion of the Year:** Individuals who have experienced the rewards and difficulties of owning a home-based business and have volunteered to improve the climate for these businesses may be nominated.

*** Minority Small Business Champion of the Year:** Individuals who have fulfilled a commitment to support minority entrepreneurship may be nominated.

*** Small Business Journalist of the Year:** Journalists representing television, radio, electronic or print media may be nominated.

***Veteran Small Business Champion of the Year:** Individuals who have fulfilled a commitment to advancing small business opportunities for veterans of the U.S. armed forces may be nominated. Nominees may or may not be veterans.

***Women in Business Champion of the Year:** Individuals who have fulfilled a commitment to the advancement of women's business ownership may be nominated.

Oklahoma Top 10 SBA Lenders & CDCs through October - FY 08

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Loans are administered by a growing list of state lenders.

“Much of the success of the Patriot Express Loan initiative depends on our lenders who make these funds available,” said Dottie Overall, Oklahoma District Director. “I’m pleased to say that a number of lenders have stepped up to the plate and are participating in the program. I encourage other lenders to come on board. Together we are able to help the brave military men and women and their spouses achieve their post-military dreams of entrepreneurship.”

BancFirst hit the ground running when the SBA announced the new Patriot Express Loan initiative in June. Kent Faison, BancFirst Commercial Capital president, said the program benefits both the bank and the borrower. “Patriot Express allows us to provide a wider range of products to veterans with a higher guaranty percentage for the bank,” said Faison.

The Patriot Express Loan features SBA’s fastest turnaround time for approvals. Loans are available up to \$500,000 and qualify for SBA’s maximum guaranty of up to 85 percent for loans of \$150,000 or less, and up to 75 percent for loans over \$150,000 up to \$500,000. Funds can be used for most business purposes, including start-up, expansion, equipment purchases, working capital, inventory or business-occupied real-estate purchases.

For more information on the program, please visit www.sba.gov/patriotexpress.

Top Volume - #s		
LENDERS		
BancFirst	12 loans	\$4,031,300
JP Morgan Chase Bank, N.A.	9 loans	\$375,400
Business Loan Center, LLC	5 loans	\$225,000
Innovative Bank	4 loans	\$80,000
Regent Bank & Trust Company, N.A.	2 loans	\$582,000
Arkansas Valley State Bank	2 loans	\$356,500
MidFirst Bank	2 loans	\$45,400
Bank of America, N.A.	2 loans	\$10,000
First American Bank, Purcell	1 loan	\$1,395,000
CIT Small Business Lending Corp.	1 loan	\$859,000
CDCs		
Small Business Capital Corp.	5 loans	\$3,201,000
Tulsa Economic Development Corp.	2 loans	\$577,000
Rural Enterprises of Oklahoma, Inc.	1 loan	\$1,990,000
Metro Area Development Corporation	1 loan	\$1,396,000
Top Volume - \$s		
LENDERS		
BancFirst	12 loans	\$4,031,300
First American Bank, Purcell	1 loan	\$1,395,000
CIT Small Business Lending Corp.	1 loan	\$859,000
Bank of Oklahoma, N.A.	1 loan	\$725,000
Regent Bank & Trust Company, N.A.	2 loans	\$582,000
Great Plains National Bank	1 loan	\$511,509
JP Morgan Chase Bank, N.A.	9 loans	\$375,400
Commerce Bank, N.A.	1 loan	\$375,000
Arkansas Valley State Bank	2 loans	\$356,500
Business Loan Center, LLC	5 loans	\$225,000
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